

SEC Monthly Statistical Review



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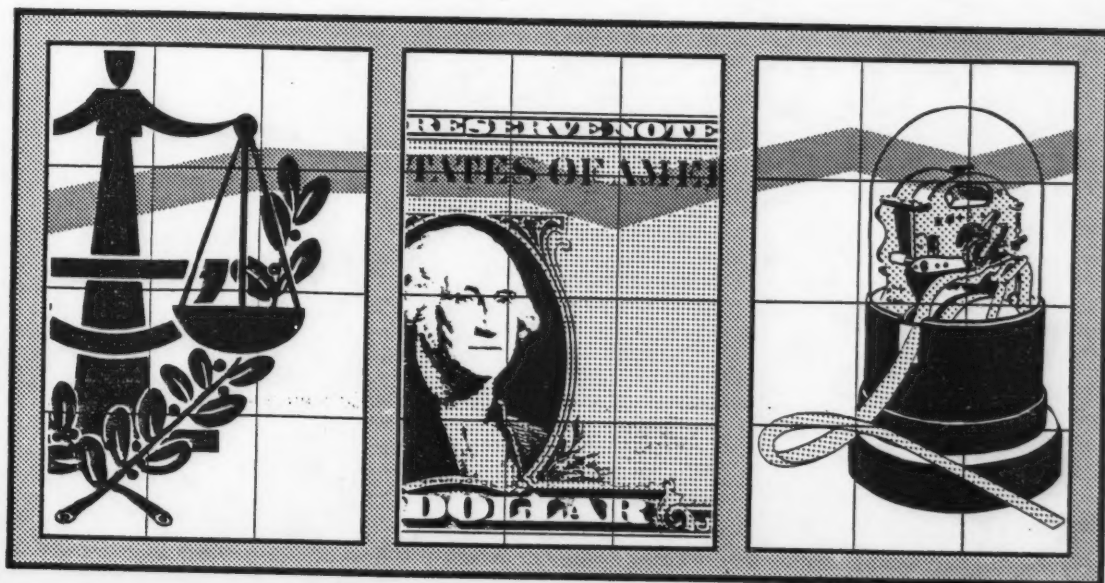


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Inquiries should be directed to:

Hajo Lamprecht (Editor) (202) 272-7111
Joseph Meiburger (Associate Editor) (202) 272-7110
Directorate of Economic and Policy Analysis
U.S. Securities and Exchange Commission
450 Fifth Street, N.W., Stop 7-6
Washington, D.C. 20549

STATISTICAL HIGHLIGHTS

Market Statistics

The market value of equity sales on U.S. securities exchanges for the first 10 months of 1984 was \$833.6 billion, a slight decrease from the \$838.9 billion for the same period in 1983.

The value of stocks traded from January through October 1984 was \$804.6 billion compared to the \$792.7 billion traded during the same period in 1983. The volume of stocks traded increased slightly from 25.2 billion shares in 1983 to 25.6 billion in 1984. The market value of stock options (puts and calls combined) traded on the exchanges totaled \$28.6 billion in the first 10 months of 1984, a decrease of 37% from the \$45.1 billion traded in the same year-earlier period and contract volume was 102.7 million, a decrease of 5% over the corresponding period in 1983 (Table M-110).

The number of put contracts traded from January through October 1984 decreased by 1.7 million or 6% to 27.1 million in 1984 from 28.7 million traded in 1983. The value of these contracts declined from \$7.8 billion in 1983 to \$6.7 billion in 1984. The number of put contracts exercised and their dollar value rose by 133% to 3.2 million and by 85% to \$16.1 billion, respectively. The number of call contracts traded decreased 5% to 75.7 million and their value declined by 41% to \$22.4 billion from their 1983 levels. The number of call option contracts exercised decreased 27% and their value fell 20% (Table M-210).

Open interest in put options totaled 1.6 million contracts at the end of October 1984 compared to 2.4 million in October 1983. Open interest in call options declined from 7.6 million contracts to 5.6 million contracts for the same month.

Offering Statistics

Total primary public offerings for the ten months of 1984 were valued at \$66.5 billion. This figure is \$20.9 billion or 24% below the level a year ago (Table M-350). Non-convertible debt offerings this year through October amounted to \$42.5 billion, 64% of this year's total volume and up from 42% last year (Table M-350 and M-371). Offering volume in conventional common and preferred stock decreased 75% and 50% respectively (Tables M-373 and M-375).

Registration Statistics

Effective registrations through October of this year (6766) were valued at \$166.6 billion, a decrease of \$24.9 billion (13%) from 1983's total of \$191.5 billion. Of the total effective registrations, immediate cash sales amounted to \$35.1 billion, a decrease of \$15.7 billion (31%) from 1983. Extended cash volume rose \$2.8 billion (3%) and non-cash sales declined \$11.9 billion (20%) (Table M-450).

The 469 corporate delayed ("shelf") registrations filed pursuant to Rule 415 this year amounted to \$55.2 billion, or 33% of the value of all registrations this year. Unseasoned securities registrations decreased 21%, from \$16.7 billion last year to \$13.2 billion in 1984 (Table M-460).

Offerings by Security Type 1983 - 1984
(Volume in Millions of Dollars)

(Through October)

	<u>1983</u>		<u>1984</u>	
	Number of Issues (%)	Dollar Volume (%)	Number of Issues (%)	Dollar Volume (%)
Conventional Common Stock and Other Equity	2,073 (74%)	\$38,277 (44%)	1,482 (72%)	\$17,594 (27%)
Preferred Stock	119 (4%)	6,887 (8%)	65 (3%)	3,470 (5%)
Convertible Bonds	106 (4%)	5,496 (6%)	53 (3%)	2,918 (4%)
Non-Convertible Bonds	505 (18%)	36,705 (42%)	446 (22%)	42,507 (64%)
Totals	2,803 (100%)	\$87,365 (100%)	2,046 (100%)	\$66,489 (100%)

(Tables M-371 - M-376)

Offerings By Industry Sectors

(Through October)

<u>Industry Sector</u>	<u>1983</u>	<u>1984</u>	<u>Percentage Change</u>
Finance and Real Estate	\$26,720	\$31,014	+16%
Manufacturing	20,822	11,673	-44%
Commercial	11,439	8,213	-28%
Extractive	7,097	4,585	-35%
Electric, Gas and Water	10,715	5,703	-47%
Sales and Consumer Finance	1,715	2,515	+47%
Transportation	3,350	1,502	-55%
Communication	5,504	1,284	-77%
Totals	\$87,362	\$66,489	

(Table M-370)

Figures may not add due to rounding.

M-110: MARKET VALUE AND VOLUME
(Data)

OCTOBER 1984

REGISTERED STOCK EXCHANGES	Total Market \$Value	Stocks	
		\$Value	Shares
American	2,381,114	1,714,082	127,114
Boston	954,986	954,986	29,114
*Chicago Option	1,538,260	0	0
Cincinnati	186,671	186,671	4,114
*Midwest	5,630,335	5,630,335	169,114
New York	73,564,029	73,531,886	2,265,114
*Pacific	2,514,536	2,302,749	84,114
Philadelphia	1,344,685	1,117,621	35,114
*Intermountain	22	22	0
*Spokane	894	894	0
Year to date			
1983 Jan-Oct	838,863,448	792,734,060	25,181,114
1984 Jan-Oct c	833,569,185c	804,578,116	25,560,114
1983 Aug	83,445,072	79,553,479	2,633,114
Sep	85,308,919	80,475,775	2,399,114
Oct	88,552,772	81,969,633	2,445,114
1984 Aug c	109,582,366c	106,240,798	3,403,114
Sep	71,251,967	69,063,490	2,209,114
Oct	88,115,532	85,439,246	2,718,114

1/ Includes all exchange trades in puts and calls.
and exercises are shown in Table M-210. Exercises

Figures may not add due to rounding

c = corrected

(See Explanation)

VOLUME OF EQUITY SALES ON U.S. SECURITIES EXCHANGES
(Data in Thousands)

Shares	Options ^{1/}		Warrants		Rights	
	\$Value	Contracts	\$Value	Units	\$Value	Units
127,988	654,683	2,961	12,339	1,319	10	1
29,730	0	0	0	0	0	0
0	1,538,260	4,952	0	0	0	0
4,815	0	0	0	0	0	0
169,431	0	0	0	0	0	0
265,493	0	0	26,191	4,874	5,952	2,732
84,604	210,967	942	730	254	90	52
35,362	226,984	1,221	80	24	0	0
184	0	0	0	0	0	0
830	0	0	0	0	0	0
181,792	45,099,136	108,398	1,028,018	136,085	2,234	7,829
560,101	28,609,329c	102,718c	374,916	66,261	6,824	9,494
633,217	3,798,843	10,599	92,584	12,029	166	587
399,437	4,740,212	10,951	92,106	12,097	826	1,780
445,788	6,490,055	13,215	93,051	11,917	33	115
403,904	3,298,484c	12,227c	43,073	7,683	11	203
209,868	2,143,595	7,912	44,865	6,059	17	466
718,437	2,630,894	10,076	39,340	6,471	6,052	2,785

11s. Value and volume of put and call trading exercises are not included in these totals.

(Explanatory Notes)

EXPLANATORY NOTES

Market Value and Volume of Equity Security Sales on U.S. Securities Exchanges

Data on the value and volume of equity security sales are reported in connection with fees paid under Section 31 of the Securities Exchange Act of 1934, as amended by the Securities Acts Amendments of 1975. The reports include odd-lot, as well as round-lot, transactions.

Data of those exchanges marked with an asterisk cover transactions cleared during the calendar month; clearance usually occurs within five days of the execution of a trade. Data of other exchanges cover transactions effected on trade dates falling within the reporting month. The inconsistency introduced by these two different methods of aggregating the data is not considered to be significant, and, accordingly, all registered exchanges are aggregated and reported in monthly summaries.

Stock trading data include the trading of voting trust certificates, certificates of deposit for stocks, and American Depositary Receipts for stock.

Trading in rights is included in the warrants trading data for all periods prior to January 1972.

M-210: MARKET VOLUME AND VALUE OF EXCHANGE-TRADED STOCK PUT OPTIONS BY EXCHANGE

	<u>CBOE</u>	<u>AMEX</u>	<u>PHLX</u>	<u>PSE</u>	<u>Total</u>	<u>Total Exercised</u>	<u>Open Interest</u> ^{1/}
Number of Put Contracts Traded (Thousands)							
1981	16,783	8,430	1,905	1,343	28,461 ^c	2,872	2,035
1982 ^c	25,507	11,101	3,588	2,641	42,837 ^c	3,248	2,871
1983	18,936	9,508	4,486	2,852	35,782	2,494	3,033
Year to Date							
1983 Jan-Oct	15,051	7,903	3,438	2,346	28,738	1,380	2,388
1984 Jan-Oct	13,657	7,105	4,047	2,243	27,052	3,214	1,595
1983 Aug							
Sep	1,475	753	418	198	2,844	262	1,960
Oct	1,446	821	415	219	2,901	173	2,360
1984 Aug							
Sep	1,979	1,059	645	292	3,975	442	2,388
Oct	1,255	712	379	240	2,586	85	1,812
Sep	1,000	475	239	174	1,888	83	1,795
Oct	1,262	726	323	230	2,541	181	1,595
Value of Put Contracts Traded (\$ Millions)							
1981	5,418	2,572	548	288	8,826	15,862	N.A.
1982	7,101	2,726	864	580	11,271	15,592	N.A.
1983	4,585	2,700	1,123	619	9,027	11,611	N.A.
Year to Date							
1983 Jan-Oct	3,666	2,044	826	1,242	7,778	8,710	N.A.
1984 Jan-Oct	3,298	1,636	851	387	6,172	16,128	N.A.
1983 Aug							
Sep	435	213	120	53	821	1,283	N.A.
Oct	308	203	97	44	652	713	N.A.
1984 Aug							
Sep	470	475	210	65	1,220	2,452	N.A.
Oct	189	125	59	36	409	262	N.A.
Sep	171	79	35	26	312	303	N.A.
Oct	254	132	48	38	472	865	N.A.

Figures may not add due to rounding

^{1/} Open interest data are year-end, period-end and month-end data

N.A. = Not Applicable

c = corrected

(See Explanatory Notes)

M-210: MARKET VOLUME AND VALUE OF EXCHANGE-TRADED STOCK CALL OPTIONS BY EXCHANGE

	<u>CBOE</u>	<u>AMEX</u>	<u>PHLX</u>	<u>PSE</u>	<u>Total</u>	<u>Total Exercised</u>	<u>Open Interest</u> <u>1/</u>
Number of Call Contracts Traded (Thousands)							
1981	40,799	26,429	8,103	5,610	80,941	4,559	6,460
1982	50,214	27,663	9,880	6,667	94,424	5,954	6,920
1983	52,083	26,313	11,956	8,154	98,506	11,135	8,853
Year to Date							
1983 Jan-Oct	41,170	22,207	9,698	6,588	79,663	9,604	7,570
1984 Jan-Oct c	37,124	21,185	9,863	7,493	75,665c	6,975	5,562
1983 Aug							
Sep	3,989	2,115	1,011	642	7,757	793	6,474
Oct	4,137	2,192	1,023	698	8,050	666	7,316
1984 Aug							
Sep	4,962	2,407	1,103	769	9,241	650	7,570
Oct	4,696	2,756	1,296	893	9,641	601	5,847
Sep	3,071	1,667	776	510	6,024	627	5,800
Oct	3,689	2,235	898	712	7,534	722	5,562
Value of Call Contracts Traded (\$ Millions)							
1981	17,017	11,245	2,978	1,631	32,871	18,787	N.A.
1982	25,165	11,593	3,466	2,168	42,392	21,526	N.A.
1983	31,159	12,322	4,055	2,923	50,459	53,448	N.A.
Year to Date							
1983 Jan-Oct	22,290	10,007	3,397	2,328	38,022	40,464	N.A.
1984 Jan-Oct	12,562	5,866	2,215	1,788	22,431	32,528	N.A.
1983 Aug							
Sep	1,727	766	274	211	2,978	2,765	N.A.
Oct	2,333	1,172	324	259	4,088	2,452	N.A.
1984 Aug							
Sep	3,441	1,285	269	274	5,269	3,056	N.A.
Oct	1,618	746	289	236	2,889	2,092	N.A.
Sep	1,112	435	172	113	1,832	2,193	N.A.
Oct	1,284	523	179	173	2,159	3,266	N.A.

Figures may not add due to rounding

1/ Open interest data are year-end, period-end and month-end data.

N.A. = Not Applicable

c = corrected

(See Explanatory Notes)

M-230: PUT AND CALL CONTRACT VOLUME OF BROAD BASED STOCK INDEX OPTIONS

(Thousands of Contracts)

	<u>AMEX</u>		<u>CBOE</u>		<u>NYSE</u>	
	<u>PUT</u>	<u>CALL</u>	<u>PUT</u>	<u>CALL</u>	<u>PUT</u>	<u>CALL</u>
Year 1983	1,030	1,083	5,458	5,152	294	363
Year to Date						
1983 Jan-Oct c	826c	782c	3,663c	3,473c	109	135
1984 Jan-Oct c	1,983c	2,498c	23,956c	28,102c	1,201	1,872
1983 Aug	137	111	706	621	NT	NT
Sep	187	165	753	666	20	32
Oct	250	251	714	647	89	103
1984 Aug	140	270	2,661	4,699	141	399
Sep	163	296	2,543	3,447	79	214
Oct	229	379	2,553	4,180	96	219

Figures may not add due to rounding

NT - Not yet traded

c = corrected

Note: Trading in broad based stock index options began as follows: AMEX Major Market Index (Old) - April 29, 1983; AMEX Major Market Index (New) - July 23, 1984; AMEX Market Value Index - July 11, 1983; CBOE's S&P 100 - March 11, 1983; CBOE's S&P 500 - July 11, 1983; NYSE Composite Index - September 23, 1983; NYSE Double Index - July 23, 1984. The AMEX Major Market Index (Old) was delisted September 21, 1984.

Sources: Options Clearing Corporation Statistical Report, AMEX, NYSE

M-240: PUT AND CALL CONTRACT

	AMEX		(Thous
	PUT	CALL	CBOE
Year 1983	248	334	17
Year to Date			
1983 Jan-Oct	138	193	7
1984 Jan-Oct c	447	580	24
1983 Aug	9	17	NT
Sep	48	87	3
Oct	81	89	4
1984 Aug	38	56	7
Sep	15	30	0
Oct	16	32	0

Figures may not add due to rounding.

NT - Not Yet Traded

NA - Not Available

+ = Less than 500 contracts

c = corrected

Note 1: Trading in narrow based stock index
 Index - August 26, 1983; AMEX Oil & C
 Index - March 20, 1984; AMEX Oil Index
 Index - September 9, 1983; CBOE's S&P
 1983; CBOE's Transportation Index - M
 1984; NYSE Telephone Index - March 2
 1984; PHLX Gaming/Hotel Index - Janua

Note 2: CBOE's S&P Oil Index and S&P Computer
 Index was delisted June 15, 1984. Th
 1985. The PHLX Gaming/Hotel Index w

Sources: Options Clearing Corporation Statist

TRACT VOLUME OF NARROW BASED STOCK INDEX OPTIONS

(thousands of Contracts)

CBOE	PHLX		PSE		NYSE	
<u>CALL</u>	<u>PUT</u>	<u>CALL</u>	<u>PUT</u>	<u>CALL</u>	<u>PUT</u>	<u>CALL</u>
36	3	4	NT	NT	NT	NT
13	NT	NT	NT	NT	NT	NT
32	43	60	63	91	NA	NA
NT	NT	NT	NT	NT	NT	NT
6	NT	NT	NT	NT	NT	NT
7	NT	NT	NT	NT	NT	NT
22	10	14	4	9	+	1
0	4	5	3	6	+	+
0	4	4	2	10	+	+

Index options began as follows: AMEX Computer Technology Index - September 9, 1983; AMEX Transportation Index - October 22, 1984; CBOE's S&P International Oil Index - September 28, 1984; CBOE's S&P Computer and Business Equipment Index - September 28, 1984; CBOE's Telephone Index - March 20, 1984; PHLX Gold/Silver Index - January 3, 1984; PSE Technology Index - January 3, 1984.

Computer Index were delisted May 18, 1984. CBOE's Telephone Index will be delisted by April, 1984. The AMEX Oil & Gas Index will be delisted by April, 1984. The AMEX S&P Computer and Business Equipment Index will be delisted by December 16, 1984.

Statistical Report, CBOE, AMEX, NYSE

M-250: PUT AND CALL CONTRACT VOLUME OF FOREIGN CURRENCY AND
INTEREST RATE OPTIONS

(Thousands of Contracts)

	<u>1/</u> FOREIGN CURRENCY		<u>2/</u> INTEREST RATE			
	PHLX		CBOE		AMEX	
	PUT	CALL	PUT	CALL	PUT	CALL
Year 1982	1	2	4	10	9	15
1983	67	128	35	76	21	54
Year to Date						
1983 Jan-Oct c	49	95	28c	65	19c	52c
1984 Jan-Oct c	368	798	83	111	7	13c
1983 Aug	9	11	3	7	1	1
Sep	9	20	2	5	2	1
Oct	8	20	2	3	+	1
1984 Aug	46	101	16	10	+	1
Sep	39	111	13	15	1	1
Oct	36	154	14	13	+	2

Figures may not add due to rounding

1/ Trading in the PHLX foreign currency options began as follows: British Pound - December 10, 1982; Canadian Dollar - February 11, 1983; German Mark - February 4, 1983; Swiss Franc - January 26, 1983; Japanese Yen - January 14, 1983; French Franc - September 17, 1984.

2/ Trading in interest rate options began as follows: AMEX T-Notes - October 22, 1982; AMEX T-Bills - November 5, 1982; CBOE T-Bonds - October 22, 1982.

+ = Less than 500

c = Corrected

Source: Options Clearing Corporation Statistical Report

EXPLANATORY NOTES

Exchange-Traded Options

A call option gives the purchaser the right to buy and a put option gives the purchaser the right to sell the underlying unit at a specified price by a specified date. Underlying one stock option contract is 100 shares of stock. Amounts underlying foreign currency options vary with each currency. Foreign currency options are traded on the British pound, Canadian dollar, West German mark, Swiss franc and the Japanese yen. Interest rate options are traded on specific issues of Treasury bonds, Treasury bills, and Treasury notes.

Unlike other option products, stock index options are settled in cash. Broad based stock index options are based on an index of a group of stocks that reflect the overall market. Narrow based stock index options are based on a group of stocks that represent a specific industry.

The expiration date of an option is the Saturday following the third Friday of the designated expiration month. Nearly all index options expire monthly. All other options expire quarterly and belong to one of three expiration cycles: (1) January-April-July-October; (2) February-May-August-November; and (3) March-June-September-December. Options are traded in the nearest three of the four expiration months of a cycle, thus, options with nine different expiration months are traded simultaneously.

The number and dollar value of call and put stock option contracts sold monthly by each exchange are reported in Table M-210. Contract volume includes both opening transactions (which establish new long or short options positions) and closing transactions (which eliminate long or short option positions). Long positions in options are eliminated through closing sales, exercise, or expirations.

Call and put contract volume of broad based index options and narrow based index options, by exchange, are reported in Tables M-230 and M-240, respectively. Call and put contract volume of foreign currency and interest rate options, by exchange, are reported in Table M-250.

M-350: GROSS PROCEEDS FROM PRIMARY

	<u>Foreign Government</u>	<u>Total Business</u>
1981	3,367	65,603
1982	1,273	72,153
1983	1,567	100,270
Year to date		
1983 Jan-Oct	1,269	87,363
1984 Jan-Oct p	3,273	66,485
1983 Aug	247	6,113
Sep	200	6,503
Oct	0	6,103
1984 Aug	0	7,273
Sep	250	6,593
Oct p	978	8,533
1981	32	2,373
1982	21	2,083
1983	12	3,333
Year to date		
1983 Jan-Oct	9	2,803
1984 Jan-Oct p	8	2,043
1983 Aug	1	303
Sep	2	273
Oct	0	283
1984 Aug	0	223
Sep	1	193
Oct p	3	193

Figures may not add due to rounding
p = preliminary

PRIMARY PUBLIC OFFERINGS, BY TYPE OF OFFERING: 1981-1984

<u>Total Business</u>	<u>1933 Act Registrations</u>	<u>Regulation A</u>	<u>Public Exempt Offerings</u>
<u>Amounts in \$ millions</u>			
5,603	64,397	253	953
2,155	71,333	143	679
0,270	99,469	119	682
7,365	86,719	77	567
5,489	66,418	70	0
5,112	6,100	12	0
5,503	6,497	5	0
5,108	6,096	11	0
7,276	7,270	6	0
5,597	6,588	8	0
3,535	8,532	1	0
<u>Number of issues</u>			
2,371	2,035	314	21
2,083	1,882	185	16
3,330	3,195	123	12
2,803	2,689	105	9
2,046	1,967	79	0
303	286	17	0
275	266	9	0
286	272	14	0
226	219	7	0
195	188	7	0
190	186	4	0

(See Explanatory Notes)

M-370: GROSS PROCEEDS FROM PRIMARY P

		<u>Total Business</u>	<u>Manufac- turing</u>	<u>Extrac- tive</u>	<u>Electric Gas and Water</u>	<u>Trans- porta- tion</u>
		<u>Amounts in \$</u>				
	1981	65,603	15,463	8,553	13,304	1,897
	1982	72,155	13,237	6,923	16,408	2,091
	1983	100,270	22,675	8,580	12,092	4,161
	Year to date					
	1983 Jan-Oct	87,365	20,822	7,097	10,715	3,350
	1984 Jan-Oct p	66,489	11,673	4,585	5,703	1,502
	1983 Aug	6,112	1,735	345	758	220
	Sep	6,503	1,491	476	843	178
	Oct	6,108	1,169	409	1,096	305
	1984 Aug	7,276	2,395	316	144	183
	Sep	6,597	748	320	1,024	288
	Oct p	8,535	3,577	348	1,138	153
		<u>Number of</u>				
	1981	2,371	616	486	244	80
	1982	2,083	415	260	264	73
	1983	3,330	987	224	206	112
	Year to date					
	1983 Jan-Oct	2,803	841	192	176	99
	1984 Jan-Oct p	2,046	492	156	88	47
	1983 Aug	303	102	20	11	8
	Sep	275	72	14	20	10
	Oct	286	89	23	20	4
	1984 Aug	226	53	13	3	6
	Sep	195	43	15	13	7
	Oct p	190	58	12	15	5

Figures may not add due to rounding
p = preliminary

(See Explanat

RY PUBLIC OFFERINGS, BY INDUSTRY: 1981 - 1984

Trans- porta- tion	Communi- cation	Sales and Consumer Finance	Financial and Real Estate	Commer- cial and Other	Foreign Corporate Included
in \$ millions					
1,897	5,871	1,451	14,292	4,772	1,711
2,091	3,894	2,333	20,761	6,508	1,323
1,161	5,508	2,393	32,251	12,611	2,583
3,350	5,504	1,715	26,720	11,439	2,218
1,502	1,284	2,515	31,014	8,213	673
220	245	0	1,988	821	33
178	103	475	1,827	1,109	323
305	76	230	2,200	623	138
183	122	174	2,831	1,112	97
288	9	381	3,099	726	201
151	308	65	1,872	1,076	45
of issues					
80	82	27	364	471	40
73	54	35	503	479	20
112	87	34	720	960	55
93	81	26	620	774	41
47	67	37	623	536	18
8	8	0	69	85	3
10	2	5	55	97	5
4	10	4	59	77	4
6	5	2	66	78	4
7	5	8	65	39	3
5	9	2	52	37	2

(Explanatory Notes)

M-371: GROSS PROCEEDS FROM PRIMARY PUBLIC NON-CON

	<u>Total Business</u>	<u>Manufac- turing</u>	<u>Extrac- tive</u>	<u>Electric Gas and Water</u>	
					<u>Amounts in</u>
1981	34,695	8,456	1,295	7,670	
1982	41,002	9,099	1,100	9,141	
1983	42,065	6,762	839	6,381	
Year to date					
1983 Jan-Oct	36,705	6,139	839	5,841	
1984 Jan-Oct p	42,507	7,538	1,388	4,125	
1983 Aug	2,518	501	0	391	
Sep	2,510	195	0	648	
Oct	2,220	186	50	507	
1984 Aug	4,815	1,996	77	100	
Sep	3,314	0	117	932	
Oct p	5,768	2,684	75	818	
					<u>Number o</u>
1981	423	81	14	106	
1982	582	113	15	114	
1983	572	95	12	75	
Year to date					
1983 Jan-Oct	505	82	12	68	
1984 Jan-Oct p	446	56	8	42	
1983 Aug	36	6	0	5	
Sep	43	3	0	10	
Oct	45	6	1	5	
1984 Aug	44	8	1	1	
Sep	38	0	3	8	
Oct p	58	17	1	8	

(See Explana

Figures may not add due to rounding
p = preliminary

4-CONVERTIBLE BOND OFFERINGS, BY INDUSTRY: 1981 - 1984

	Trans- porta- tion	Commu- nication	Sales and Consumer Finance	Financial and Real Estate	Commer- cial and Other
in \$ millions					
	1,216	3,867	1,446	9,241	1,505
	1,083	1,119	2,333	14,090	3,037
	837	3,258	2,308	18,383	3,299
	797	3,278	1,679	14,988	3,147
	937	824	2,514	21,140	4,042
	75	9	0	1,337	206
	13	100	475	834	245
	0	40	224	1,114	99
	182	0	174	1,770	517
	100	0	381	1,619	165
	135	179	65	1,222	590
Number of issues					
	32	28	23	93	46
	19	14	32	187	88
	17	22	30	255	66
	15	23	23	227	55
	14	9	35	230	52
	1	1	0	20	3
	1	1	5	19	4
	0	2	2	22	7
	4	0	2	19	9
	1	0	7	17	2
	2	2	2	19	7

(Explanatory Notes)

M-372: GROSS PROCEEDS FROM PRIMARY PUBLIC

	<u>Total Business</u>	<u>Manufac- turing</u>	<u>Extrac- tive</u>	<u>Electr Gas an Water</u>
				<u>Amount</u>
1981	4,271	2,309	211	77
1982	3,002	905	4	0
1983	5,840	1,957	216	256
Year to date				
1983 Jan-Oct	5,496	1,852	216	256
1984 Jan-Oct p	2,918	1,015	5	275
1983 Aug	217	55	48	0
Sep	220	91	0	0
Oct	208	150	0	0
1984 Aug	421	140	0	0
Sep	906	435	0	0
Oct p	745	165	0	175
				<u>Num</u>
1981	92	43	6	3
1982	74	16	1	0
1983	114	39	5	3
Year to date				
1983 Jan-Oct	106	37	5	3
1984 Jan-Oct p	53	13	1	2
1983 Aug	9	2	1	0
Sep	7	2	0	0
Oct	7	3	0	0
1984 Aug	6	3	0	0
Sep	8	2	0	0
Oct p	12	3	0	1

(See E

Figures may not add due to rounding
p = preliminary

PUBLIC CONVERTIBLE BOND OFFERINGS, BY INDUSTRY: 1981 - 1984

<u>Electric s and ter</u>	<u>Trans- porta- tion</u>	<u>Commu- nication</u>	<u>Sales and Consumer Finance</u>	<u>Financial and Real Estate</u>	<u>Commer- cial and Other</u>
-----------------------------------	-----------------------------------	----------------------------	---	--	---------------------------------------

Amounts in \$ millions

77	0	226	0	411	1,037
0	300	549	0	514	730
256	425	400	0	810	1,777
256	260	400	0	810	1,702
275	110	70	1	201	1,242
0	0	0	0	12	102
0	0	0	0	59	70
0	0	0	0	55	3
0	0	0	0	6	275
0	100	0	0	85	286
175	0	60	0	75	270

Number of issues

3	0	5	0	13	22
0	10	5	0	13	29
3	6	1	0	25	35
3	3	1	0	25	32
2	2	3	1	10	21
0	0	0	0	1	5
0	0	0	0	3	2
0	0	0	0	3	1
0	0	0	0	1	2
0	1	0	0	2	3
1	0	2	0	1	5

(See Explanatory Notes)

M-373: GROSS PROCEEDS FROM PRIMARY

	<u>Total Business</u>	<u>Manufac- turing</u>	<u>Extrac- tive</u>
1981	1,696	467	0
1982	4,950	507	186
1983	7,508	1,237	362
Year to date			
1983 Jan-Oct	6,887	1,137	218
1984 Jan-Oct p	3,470	737	165
1983 Aug	417	138	100
Sep	644	159	30
Oct	300	0	0
1984 Aug	333	10	0
Sep	155	1	0
Oct p	555	400	0
1981	50	10	0
1982	95	11	5
1983	134	24	8
Year to date			
1983 Jan-Oct	119	21	4
1984 Jan-Oct p	65	13	5
1983 Aug	10	3	1
Sep	11	4	1
Oct	7	2	0
1984 Aug	7	1	0
Sep	5	1	0
Oct p	7	4	0

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Figures may not add due to rounding
p = preliminary

PRIMARY PUBLIC PREFERRED STOCK OFFERINGS, BY INDUSTRY: 1981 - 1984

<u>atrac-</u> <u>ive</u>	<u>Electric</u> <u>Gas and</u> <u>Water</u>	<u>Trans-</u> <u>porta-</u> <u>tion</u>	<u>Commu-</u> <u>nication</u>	<u>Sales and</u> <u>Consumer</u> <u>Finance</u>	<u>Financial</u> <u>and Real</u> <u>Estate</u>	<u>Commer-</u> <u>cial and</u> <u>Other</u>
<u>Amounts in \$ millions</u>						
0	1,061	12	0	0	105	51
186	2,105	111	32	0	1,997	14
362	1,723	571	0	80	3,270	265
218	1,635	540	0	30	3,063	265
165	478	67	126	0	1,570	328
100	170	0	0	0	9	0
30	130	0	0	0	250	75
0	200	0	0	0	100	0
0	0	0	1	0	263	60
0	0	0	0	0	154	0
0	15	0	65	0	75	0
<u>Number of issues</u>						
0	26	1	0	0	8	5
5	48	2	2	0	23	4
8	40	11	0	2	41	8
4	36	10	0	1	39	8
5	11	3	5	0	22	6
1	3	0	0	0	3	0
1	3	0	0	0	2	1
0	4	0	0	0	1	0
0	0	0	1	0	4	1
0	0	0	0	0	4	0
0	1	0	1	0	1	0

(See Explanatory Notes)

M-375: GROSS PROCEEDS FROM PRIMARY PUBL.

	<u>Total Business</u>	<u>Manufac- turing</u>	<u>Extra- tive</u>
1981	14,238	4,021	1,348
1982	13,303	2,683	252
1983	29,540	12,686	1,132
Year to date			
1983 Jan-Oct	26,372	11,666	1,108
1984 Jan-Oct p	6,688	2,336	243
1983 Aug	2,280	1,042	100
Sep	2,032	1,047	36
Oct	2,253	832	103
1984 Aug	864	248	29
Sep	852	312	8
Oct p	853	327	16
1981	1,135	396	221
1982	743	219	68
1983	1,740	703	60
Year to date			
1983 Jan-Oct	1,452	602	53
1984 Jan-Oct p	864	305	47
1983 Aug	174	74	7
Sep	149	54	2
Oct	160	65	6
1984 Aug	92	28	3
Sep	79	29	5
Oct p	74	29	3

Figures may not add due to rounding
p = preliminary

PUBLIC OFFERINGS OF CONVENTIONAL COMMON STOCK, BY INDUSTRY 1981 - 1984

<u>Extrac-</u> <u>ive</u>	<u>Electric</u> <u>Gas and</u> <u>Water</u>	<u>Trans-</u> <u>porta-</u> <u>tion</u>	<u>Commu-</u> <u>nication</u>	<u>Sales and</u> <u>Consumer</u> <u>Finance</u>	<u>Financial</u> <u>and Real</u> <u>Estate</u>	<u>Commer-</u> <u>cial and</u> <u>Other</u>
<u>Amounts in \$ millions</u>						
,348	4,427	400	1,667	0	673	1,703
252	5,162	391	2,122	1	696	1,996
,132	3,731	2,060	1,644	5	2,209	6,072
,108	2,986	1,624	1,630	5	2,050	5,302
243	786	153	201	0	1,471	1,493
100	197	130	236	0	157	417
36	66	163	3	0	239	478
103	389	305	36	5	142	440
29	44	1	79	0	316	146
8	92	5	9	0	172	252
16	131	16	4	0	193	166
<u>Number of issues</u>						
221	107	31	35	0	84	261
68	101	24	22	2	81	226
60	84	60	44	1	167	621
53	66	50	40	1	144	496
47	28	17	33	1	153	280
7	3	4	5	0	25	56
2	5	6	1	0	15	66
6	11	4	6	1	14	53
3	2	1	2	0	16	40
5	3	2	4	1	11	24
3	5	2	2	0	16	17

(See Explanatory Notes)

M-376: GROSS PROCEEDS FROM OTHER PRIMARY

	<u>Total Business</u>	<u>Manufac- turing</u>	<u>Extrac- tive</u>	<u>Ele- Gas Wat</u>
	<u>Amount</u>			
1981	10,988	34	5,206	
1982	9,899	44	5,381	
1983	15,317	33	6,031	
Year to date				
1983 Jan-Oct	11,905	31	4,717	
1984 Jan-Oct p	10,906	46	2,784	
1983 Aug	681	0	97	
Sep	1,098	0	410	
Oct	1,127	0	256	
1984 Aug	843	0	210	
Sep	1,369	0	195	
Oct p	613	0	257	
				<u>Num</u>
1981	612	71	231	
1982	589	56	171	
1983	770	126	139	
Year to date				
1983 Jan-Oct	621	99	118	
1984 Jan-Oct p	618	105	95	
1983 Aug	74	17	11	
Sep	65	9	11	
Oct	67	13	16	
1984 Aug	77	13	9	
Sep	65	11	7	
Oct p	39	5	8	

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(See B

Figures may not add due to rounding

p = preliminary

1/ Equity securities other than conventional common
trust certificates and condominium securities.

PRIMARY PUBLIC EQUITY OFFERINGS ^{1/}, BY INDUSTRY 1981 - 1984

<u>Electric Gas and Water</u>	<u>Trans- porta- tion</u>	<u>Comm- unica- tion</u>	<u>Sales and Consumer Finance</u>	<u>Financial and Real Estate</u>	<u>Commer- cial and Other</u>
<u>Amounts in \$ millions</u>					
10	255	107	0	4,941	435
0	206	73	0	3,464	730
0	269	207	0	7,580	1,198
0	129	196	0	5,810	1,021
40	235	63	0	6,632	1,108
0	15	0	0	473	95
0	2	0	0	446	240
0	0	0	0	789	82
0	0	43	0	477	113
0	83	0	0	1,069	23
0	0	0	0	307	50
<u>Number of issues</u>					
1	15	13	1	162	118
1	18	11	0	200	132
4	18	20	1	232	230
3	15	17	1	185	183
5	11	17	0	208	177
0	3	2	0	20	21
2	3	0	0	16	24
0	0	2	1	19	16
0	1	2	0	26	26
2	3	1	0	31	10
0	1	2	0	15	8

(See Explanatory Notes)

Common stock, such as limited partnership interests, voting
es.

EXPLANATORY NOTES

Primary Public Securities Offerings

The Commission's statistical series on primary offerings includes primary issues offered to the public for cash and registered with the Commission pursuant to the requirements of the Securities Act of 1933, or exempted from registration pursuant to the Regulation A or other exemption. Generally excluded from the series are: debt securities with maturities of less than one year; secondary offerings; non-cash offerings; issues exempt under Section 2(1) of the Securities Act of 1933; domestic government securities; offerings of non-profit and/or charitable groups; securities offered only on an intrastate basis; employee stock plans; open-end investment company issues; intracorporate securities transactions and sales to foreign purchasers. Issues registered for offering and later withdrawn are excluded from these offerings data but are included and shown separately in Total Effective Registrations (Table M-450).

The registration statements filed with the Commission by issuers are the primary sources of information for registered offerings. For some registrations, the offering date may fall in a later month than the effective date of such "shelf" registrations. Prior to January 1977, such offerings and registrations were accounted for in the respective months when the offering and registration took place. In the statistics published for January 1977 through April 1982, however, when the use of such shelf registrations for primary cash offerings usually entailed only competitively-bid offerings, the registration and offerings of such securities were both accounted for in the month of registration. With the adoption of Rule 415 (a)(1)(i) [17 CFR 230.415 (a)(1)(i)] (the "shelf rule"), the value of securities registered for delayed offering rose dramatically and accounting for the offering of such securities in the month registered rather than in the month in which the offering to the public actually took place would seriously distort the offerings data. Accordingly, securities registered in shelf registrations since May 1982 appear in the registration statistics (Tables M-450 through M-470) in the month of registration and in the offering statistics (Tables M-350 through M-376) in the month of offering.

Information on interstate public offerings of securities exempt from SEC registration requirements, which is shown separately in Table M-350, is obtained from the Federal Reserve Board. Types of securities included are railroad equipment trust certificates, mortgage-backed bonds of savings and loan associations, or corporate bonds which are guaranteed as to principle and interest by the United States Government.

Explanatory Notes, Primary Public Securities Offerings (continued)

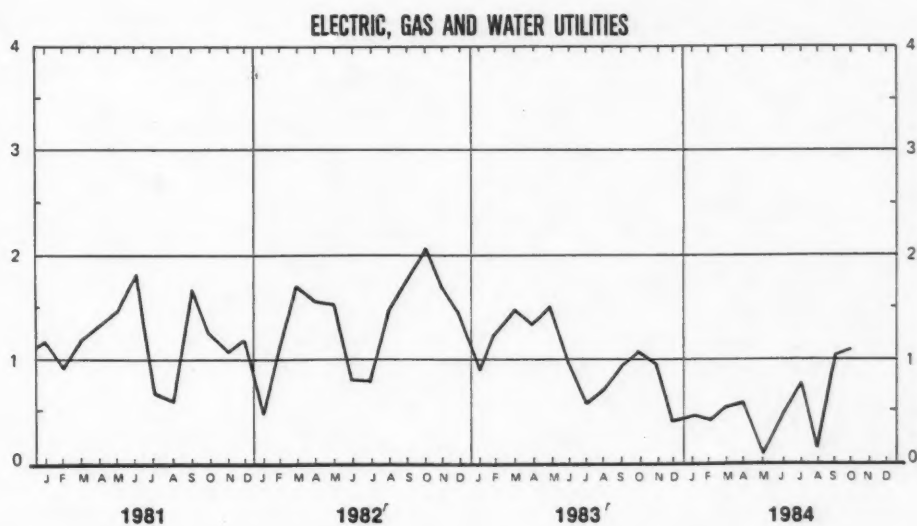
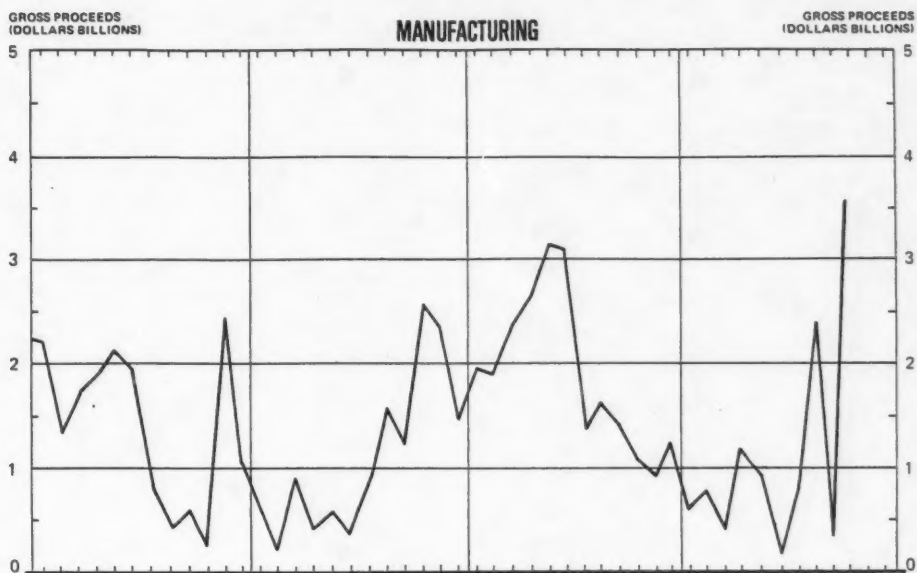
Corporate offerings include securities offered by corporations and non-corporate business enterprises such as limited partnerships. Foreign government offerings include offerings of foreign governments, foreign government agencies and foreign government-owned enterprises.

The industry classifications used in the offering tables should be nearly self-explanatory. The communication group includes telephone utilities. The commercial and other industry group covers agriculture, construction, wholesale and retail trade, and all service activities other than financial services.

The security types used in the offering tables are non-convertible (straight) bonds, convertible bonds, preferred stocks, common stocks and other equity offerings. The convertible bond category includes only those issues which are convertible into common stock. The preferred stock group includes convertible preferred stock. The conventional common stock category is restricted to the conventional ownership shares of corporate business (including common shares issued by closed-end investment companies). The other equity group consists largely of ownership securities issued by non-corporate businesses, (i.e. limited partnerships), but also rights and warrants offered by corporations, certificates of participation, shares of beneficial interest, voting trust certificates and certificates of deposit for stock. Depository receipts are not included in the offering statistics.

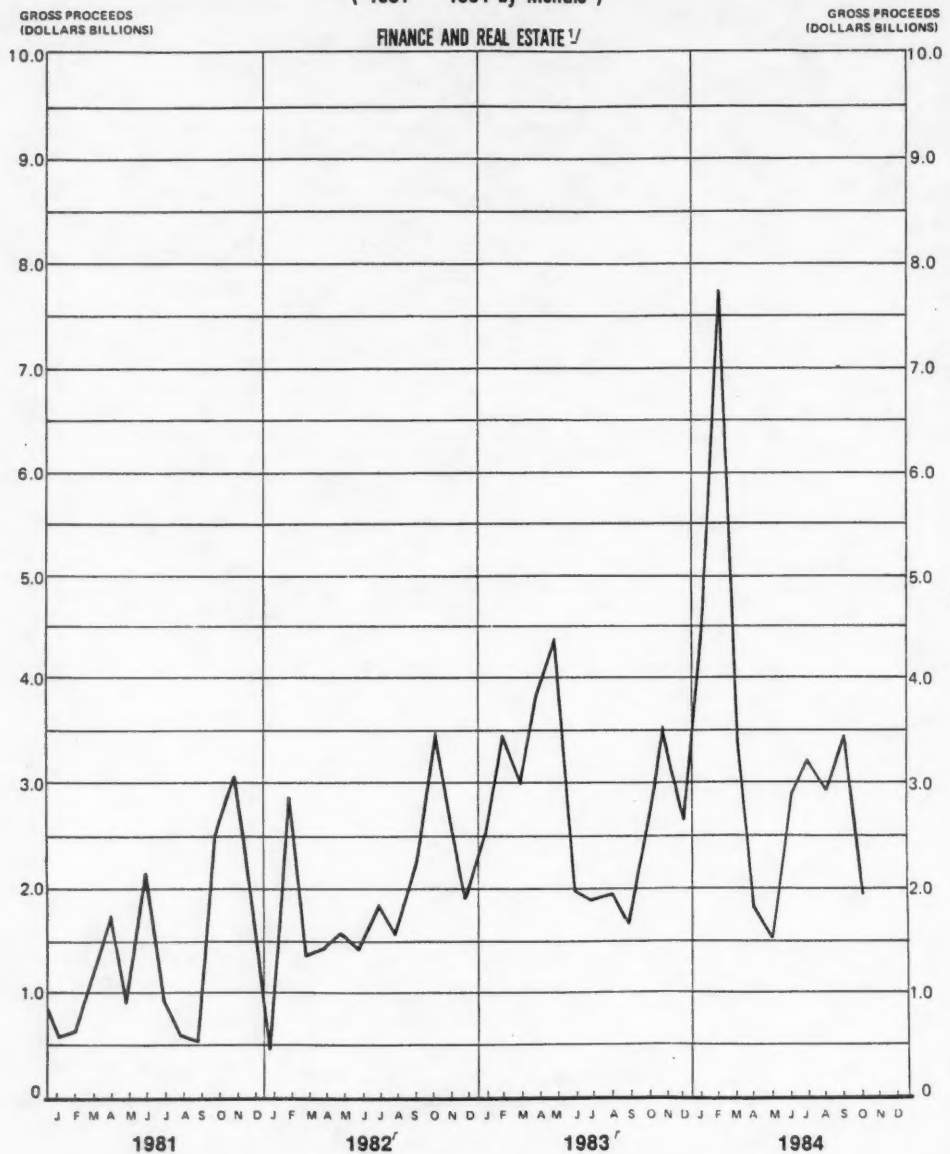
All figures are subject to revision. Revised figures will be indicated by an "r".

NEW PUBLIC SECURITIES OFFERED FOR CASH SALE BY INDUSTRY OF ISSUER (1981 - 1984 by Months)



r = Revised

NEW PUBLIC SECURITIES OFFERED FOR CASH SALE BY INDUSTRY OF ISSUER (1981 - 1984 by Months)



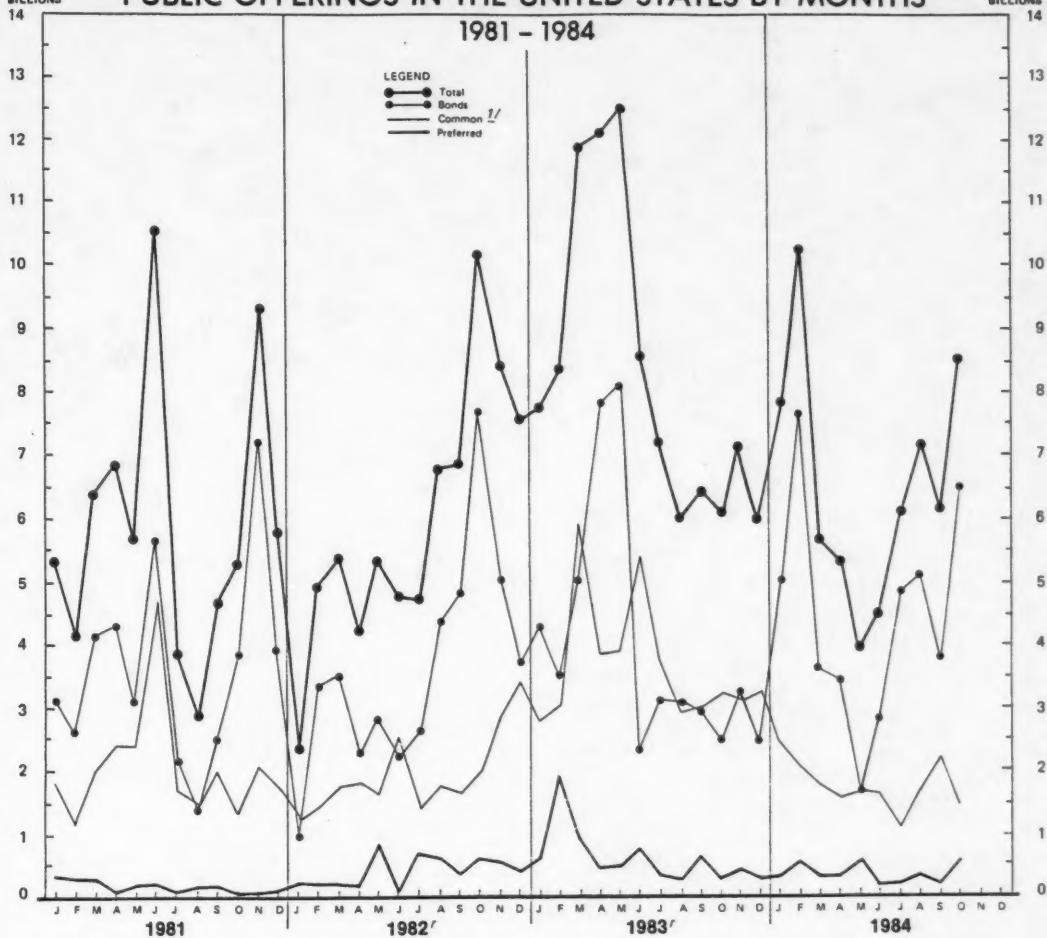
^{1/} Includes sales and consumer finance

r = Revised

DOLLARS
BILLIONS

PUBLIC OFFERINGS IN THE UNITED STATES BY MONTHS

DOLLARS
BILLIONS



^r = Revised

^{1/} Includes common stock and other equity securities.

M-450: TOTAL REGISTRATIONS, IMMEDIATE AND SECONDARY CASH SALES
(Under \$10,000)

	Total Effective Registrtr.	Immediate Cash Sales			Amount
		Total	Primary	Second- ary	
1981	146,261	68,093	66,816	1,278	
1982	183,158	53,395	51,775	1,621	
1983	235,521	57,600	52,180	5,420	
Year to date					
1983 Jan-Oct	191,453	50,827	46,051	4,777	
1984 Jan-Oct p	166,612	35,105	33,723	1,383	
1983 Aug	18,142	3,824	3,155	670	
Sep	13,116	3,585	3,271	314	
Oct	18,526	3,407	3,080	328	
1984 Aug	22,176	3,928	3,791	136	
Sep	13,936	4,256	4,119	138	
Oct p	21,871	5,186	4,968	219	
1981	7,131	2,236	1,998	238	
1982	6,526	1,776	1,639	137	
1983	10,123	2,872	2,360	512	
Year to date					
1983 Jan-Oct	8,288	2,411	1,977	434	
1984 Jan-Oct p	6,766	1,485	1,352	133	
1983 Aug	970	269	213	56	
Sep	859	229	192	37	
Oct	813	235	194	41	
1984 Aug	764	164	150	14	
Sep	623	147	133	14	
Oct p	579	126	110	16	

Figures may not add due to rounding
p = preliminary

DATE AND EXTENDED CASH SALES, AND NON-CASH SALES 1981 - 1984
(Under Securities Act of 1933)

nd-	Extended Cash Sales			Non-Cash Sales			With-
	Total	Investment Companies	Issuer Direct	Total	Primary	Second- ary	
Amounts in \$ millions							
278	25,145	N.A.	25,145	53,022	50,599	2,423	76
521	79,815	N.A.	79,815	49,947	45,410	4,537	65
420	103,889	N.A.	103,889	74,032	69,273	4,759	53
777	81,457	N.A.	81,457	59,168	55,413	3,755	50
383	84,258	N.A.	84,258	47,248	44,619	2,629	7
670	6,143	N.A.	6,143	8,174	7,075	1,099	0
314	6,117	N.A.	6,117	3,414	3,129	285	0
328	4 757	N.A.	4,757	10,361	10,042	319	0
136	13,680	N.A.	13,680	4,569	4,366	203	0
138	6,013	N.A.	6,013	3,666	3,450	216	0
219	6,673	N.A.	6,673	10,011	9,889	122	0
Number of issues							
238	1,831	524	1,307	3,064	2,782	282	8
137	2,288	425	1,863	2,462	2,159	303	24
512	2,807	365	2,442	4,444	4,041	403	2
434	2,260	264	1,996	3,617	3,278	339	1
133	2,325	317	2,008	2,956	2,656	300	10
56	246	41	205	455	403	52	0
37	250	37	213	380	351	29	0
41	211	35	176	367	326	41	0
14	280	33	247	320	276	44	0
14	216	19	197	260	229	31	0
16	208	23	185	245	226	19	0

(See Explanatory Notes)

M-455: SECURITIES REGISTRATION
(Under)

Primary Corporation

	Total	Debt	Preferred	Unsubscribed
1981	68,093	36,933	1,691	3,000
1982	53,395	25,531	4,575	1,500
1983	57,600	16,504	4,812	7,000
Year to date				
1983 Jan-Oct	50,827	14,845	4,274	6,000
1984 Jan-Oct p	35,105	17,282	2,891	2,000
1983 Aug	3,824	878	170	0
Sep	3,585	1,109	175	0
Oct	3,407	541	160	0
1984 Aug	3,928	2,095	188	0
Sep	4,256	2,098	149	0
Oct p	5,186	2,912	440	0
1981	2,236	468	48	0
1982	1,776	415	88	0
1983	2,872	281	83	0
Year to date				
1983 Jan-Oct	2,411	252	71	0
1984 Jan-Oct p	1,485	209	42	0
1983 Aug	269	19	5	0
Sep	229	23	2	0
Oct p	235	15	2	0
1984 Aug	164	22	4	0
Sep	147	20	3	0
Oct p	126	27	3	0

Figures may not add due to rounding
p = preliminary

REGISTRATIONS FOR IMMEDIATE CASH SALES: 1981 - 1984
(Under Securities Act of 1933)

Corporate Registrations

Stock		Warrants and other Equity	Limited- partner- ships	Closed End Investment Companies	Secondary Offerings	Foreign Govern- ments
Common						
Unsea- soned	Sea- soned					
Amounts in \$ millions						
3,162	10,951	346	10,529	10	1,278	3,194
1,593	9,560	303	9,265	121	1,621	827
7,578	13,395	1,116	8,130	196	5,420	449
6,176	12,698	570	6,855	183	4,778	449
2,648	2,996	505	6,628	174	1,383	599
674	862	1	567	3	670	0
487	1,066	0	434	0	314	0
947	487	34	885	26	328	0
360	356	19	703	70	136	0
341	459	61	990	21	138	0
204	578	0	334	0	219	500
Number of issues						
557	420	183	299	2	238	21
318	306	150	339	6	137	17
857	574	281	272	9	512	3
597	597	221	228	8	434	3
525	150	228	185	11	133	2
56	85	22	25	1	56	0
40	85	24	18	0	37	0
97	33	19	26	2	41	0
56	12	26	27	3	14	0
42	20	24	21	3	14	0
34	25	10	10	0	16	1

(See Explanatory Notes)

M-460: UNSEASONED SECURITY
Primary Co

26

	<u>Total</u>	<u>Debt</u>	<u>Prefe</u>
			<u>Amounts</u>
1981	15,382	1,475	2
1982	10,491	1,123	
1983	20,215	1,993	9
Year to date			
1983 Jan-Oct	16,708	1,752	9
1984 Jan-Oct p	13,176	2,640	85
1983 Aug	1,641	286	
Sep	1,610	516	
Oct	2,266	162	
1984 Aug	1,352	32	18
Sep	2,199	613	11
Oct p	799	196	7
			<u>Numb</u>
1981	1,137	43	
1982	836	42	
1983	1,644	64	
Year to date			
1983 Jan-Oct	1,312	60	
1984 Jan-Oct p	1,048	47	1
1983 Aug	153	4	
Sep	156	12	
Oct	175	6	
1984 Aug	122	1	
Sep	98	5	
Oct p	61	3	

(See Exp

Figures may not add due to rounding
p = preliminary

CURITIES REGISTRATIONS: 1981 - 1984
y Corporate Registrations

Stock			Limited Partner- ships	Other Equity
Preferred	Common			
	Primary	Secondary		
Amounts in \$ millions				
21	3,152	539	9,958	237
6	1,595	259	7,308	200
98	7,704	1,948	7,689	783
98	6,288	1,701	6,565	304
859	2,847	274	6,379	179
0	674	170	511	0
0	487	173	434	0
0	947	279	878	0
188	419	27	687	0
110	465	21	990	0
75	204	5	319	0
Number of issues				
4	556	124	279	131
4	319	44	323	104
6	860	244	264	206
6	673	190	222	161
11	532	77	179	202
0	85	28	21	15
0	85	21	18	20
0	97	33	25	14
4	58	11	25	23
1	44	5	21	22
1	34	4	9	10

Explanatory Notes)

M-465: SECURITIES REGISTRATION
(Under

Investment Company Iss

	Corporate Delayed	Open-End	Unit Invest- ment	Ot
1981	75	N.A.	N.A.	N
1982	50,428	N.A.	N.A.	N
1983	68,214	N.A.	N.A.	N
Year to date				
1983 Jan-Oct	54,877	N.A.	N.A.	N
1984 Jan-Oct p	55,244	N.A.	N.A.	N
1983 Aug	4,636	N.A.	N.A.	N
Sep	3,318	N.A.	N.A.	N
Oct	2,960	N.A.	N.A.	N
1984 Aug	10,763	N.A.	N.A.	N
Sep	3,762	N.A.	N.A.	N
Oct P	4,148	N.A.	N.A.	N
1981	1	113	397	
1982	270	162	232	
1983	714	166	171	
Year to date				
1983 Jan-Oct	586	137	141	
1984 Jan-Oct p	469	141	162	
1983 Aug	64	9	30	
Sep	61	16	17	
Oct	49	21	11	
1984 Aug	56	14	19	
Sep	43	8	11	
Oct p	50	9	14	

Figures may not add due to rounding

N.A. = Not Available

p = preliminary

ATIONS FOR DELAYED AND EXTENDED CASH SALE: 1981 - 1984
(Under Securities Act of 1933)

Issues		Offerings To Employees and Others				
*****		*****				
Other	Savings & Thrift Plans	Stock Option Plans	Stock Purchase Plans	Incentive Compensa- tion Plans	Dividend Reinvest- ment Plans	Deposi- tory Receipts
Amounts in \$ millions						
N.A.	8,719	5,743	3,824	1,058	5,741	60
N.A.	11,148	9,603	2,588	623	5,398	27
N.A.	10,931	11,668	3,103	1,702	8,238	33
N.A.	7,632	9,977	2,417	1,042	5,481	32
N.A.	11,846	10,323	2,013	608	5,030	14
N.A.	275	855	183	1	193	0
N.A.	760	752	103	104	1,080	0
N.A.	551	650	459	27	102	8
N.A.	1,550	846	78	43	400	0
N.A.	610	887	81	84	583	6
N.A.	1,407	478	579	4	57	0
Number of issues						
14	281	533	171	70	144	108
31	254	894	207	58	135	45
28	382	896	230	66	116	38
44	279	773	185	56	80	37
14	318	865	186	50	108	12
20	18	96	16	2	8	1
4	37	71	24	3	16	1
3	31	67	20	4	4	1
0	42	102	21	6	18	0
0	27	92	14	8	11	2
0	29	74	29	2	1	0

(See Explanatory Notes)

M-470: SECURITIES REGISTERED
(Under Securities)

	<u>Total</u>	<u>Exchange Transactions Amounts</u>	<u>Number</u>
1981	53,022	36,560	
1982	49,948	34,302	
1983	74,032	46,579	
Year to date			
1983 Jan-Oct	59,166	36,346	
1984 Jan-Oct p	47,246	32,136	
1983 Aug	8,174	5,151	
Sep	3,414	1,886	
Oct	10,360	9,124	
1984 Aug	4,569	3,290	
Sep	3,667	1,667	
Oct p	10,011	8,531	
1981	3,064	676	
1982	2,462	885	
1983	4,444	889	
Year to date			
1983 Jan-Oct	3,617	731	
1984 Jan-Oct p	2,956	658	
1983 Aug	455	75	
Sep	380	77	
Oct	367	58	
1984 Aug	320	69	
Sep	260	43	
Oct p	245	71	

(See Expl)

Figures may not add due to rounding
p = preliminary

ERED FOR NON-CASH SALE: 1981 - 1984
 urities Act of 1933)

<u>Reserve for</u> <u>Conversions</u>	<u>Warrants</u> <u>Options and</u> <u>Others</u>	<u>Secondary</u> <u>Offerings</u>
ons nts in \$ millions		
9,429	4,610	2,423
6,899	4,209	4,537
13,060	9,634	4,759
10,929	8,138	3,755
7,725	4,758	2,629
1,168	756	1,099
817	426	285
268	650	319
630	446	203
1,139	644	216
1,021	337	122
umber of issues		
234	1,872	282
181	1,093	303
300	2,852	403
263	2,284	339
137	1,861	300
31	297	52
25	249	29
14	254	41
13	194	44
14	172	31
21	134	19

Explanatory Notes)

M-475: CORPORATE SECURITIES ISSUES BY METHOD OF
(Primary Issues Registered Under)

		Underwritten *****				A *****
		Total	Debt	Pre- ferred	Common	Total Amounts
	1981	46,678	32,499	1,678	12,451	10,139
	1982	36,674	21,570	4,558	10,546	9,935
	1983	40,731	16,059	4,768	19,903	8,454
	Year to date					
	1983 Jan-Oct	36,851	14,455	4,230	18,167	6,779
	1984 Jan-Oct p	24,591	16,857	2,842	4,894	6,605
	1983 Aug	2,490	876	163	1,451	479
	Sep	2,780	1,106	175	1,499	391
	Oct	2,022	560	160	1,303	709
	1984 Aug	3,125	2,088	188	850	524
	Sep	2,712	1,958	149	606	997
	Oct p	4,061	2,912	440	710	296
						Number
	1981	1,248	401	42	804	496
	1982	873	344	80	449	516
	1983	1,509	253	76	1,180	603
	Year to date					
	1983 Jan-Oct	1,287	230	62	995	491
	1984 Jan-Oct p	650	191	36	423	493
	1983 Aug	136	18	3	115	52
	Sep	116	22	2	92	58
	Oct	123	16	2	105	52
	1984 Aug	77	20	3	54	45
	Sep	63	19	3	41	53
	Oct p	72	27	3	42	21

Figures may not add due to rounding
p = preliminary

(See Expl

OF DISTRIBUTION AND BY TYPE OF SECURITY: 1981 - 1984
Under The Securities Act of 1933)

Agency Best Efforts				Direct By Issuer			
*****				*****			
	Debt	Pre-ferred	Common	Total	Debt	Pre-ferred	Common
Units in \$ millions							
9	1,206	4	8,929	6,689	3,091	10	3,589
5	1,305	10	8,620	4,143	2,589	6	1,547
4	152	16	8,286	2,547	339	28	2,180
9	150	16	6,613	1,961	277	28	1,656
5	208	9	6,388	1,923	218	41	1,664
9	0	0	479	186	5	7	174
1	3	0	388	99	0	0	99
9	0	0	709	347	0	0	347
4	0	0	524	143	7	1	135
7	0	0	997	409	141	0	268
6	0	0	296	110	0	0	110
Number of issues							
6	20	1	457	234	48	5	181
6	29	3	484	229	44	5	180
3	15	2	586	241	17	7	217
1	14	2	475	192	11	7	174
3	8	1	484	206	10	5	191
2	0	0	52	25	2	2	21
8	1	0	57	18	0	0	18
2	0	0	52	19	0	0	19
5	0	0	45	28	2	1	25
3	0	0	53	17	1	0	16
1	0	0	21	16	0	0	16

(Explanatory Notes)

EXPLANATORY NOTES

Security Registrations

All registrations which became effective under the Securities Act of 1933 are included. Total Effective Registrations, Table M-450, includes cash and non-cash issues. Issues are included as of the effective date.

The primary corporate offerings classification includes registered offerings for immediate cash sale where the proceeds of the offering are received by the issuing corporations. Secondary offerings are registrations of outstanding securities where the proceeds of the issue do not accrue to the issuing company. The dollar amount for either type of offering is based on the registered offering price. The unseasoned common stock classification includes public offerings by companies registering common stock for the first time under the Securities Act of 1933. The other equity securities classification consists of offerings of certificates of participation or beneficial interests, warrants or options, voting trust certificates and other equity securities not elsewhere classified.

Issues offered for extended cash sale include investment company issues, employee plans and depository receipts. Depository receipts include American, European and domestic depository receipts. The foreign government classification is shown separately, whereas registrations by foreign corporations are included with U.S. domestic corporate offerings. Investment company securities include open-end, face-amount and unit trust offerings, as well as variable annuities. ^{1/} Closed-end investment company securities are included in primary corporate offerings.

Beginning with the July 1982 Review, Table M-465 ^{2/} has been modified combining certain investment company registrations and separately reporting registrations for delayed corporate offerings. The investment company registrations for face amounts and variable annuities have been combined in one figure listed under the column headed "Other". The Corporate delayed registrations include "shelf" registrations and competitive bids that are registered but not offered in the month in which they are registered. Principally these are registrations for delayed offerings registered pursuant to Rule 415(a) (1)(i) [17CFR 230.415 (a)(1)(i)].

Issues registered for other non-cash purposes, such as exchange transactions, securities given for property or services, or securities reserved for conversion, are valued at current market prices.

Data on withdrawals, in Table M-450, include the number and amount of registration statements that have been completely withdrawn.

^{1/} Beginning with January 1978, the total amount registered for investment companies was eliminated. However, total registrations of investment companies was retained in the tables due to the adoption by the Commission of Rule 24f-2 [17 CFR 270.24f-2], effective November 3, 1977. This rule allows certain registered investment companies to register an indefinite number of securities for sale. Each issuer must file a notice at the end of the fiscal year identifying the number of securities sold and remit the corresponding registration fee.

^{2/} Before November 1983 this table was numbered M-430.

PUBLIC AVAILABILITY OF THE NEW, UNIFIED ROS FILE

The SEC has prepared a new, unified computer tape containing the Registrations and Offerings Statistics File ("ROS File"). The ROS File contains a record of each offering registered under the Securities Act of 1933 and each offering exempt from registration under Regulation A of that Act.

Previously, the ROS File was available on two computer tapes, one covering the period 1970 through 1976 and another covering 1977 through the first ten months of 1981. Now the ROS File tape covers records from January 1970 to within four months of the currently published month. Each record contains 92 possible variables identifying characteristics of an issue and its issuer. Records for the period January 1970 to December 1976 have possible entries for only 54 of the 92 variables on the complete record layout.

All records contain data on security type, type of offering, price per security, dollar amount of the offering, method of distribution and whether the sale is of a primary or secondary nature. CUSIP numbers have been included for securities which have been assigned such identification. Issuer data include SIC (industry) Code, issuer's name and Zip Code.

The later records, for the years 1977 to present, include additional detailed data on underwriter's name, spread, reallowances and selected financial data relating to the issuing firm.

The computer tape of the ROS File has been provided to the National Archives and Records Service of the General Services Administration. Copies of the ROS File tape and related documentation are available for purchase from that agency. Interested parties can make arrangements with the Archives to obtain the computer tape in a configuration which will be compatible with the user's hardware. Requests for copies should be sent to the Machine Readable Archives Branch, National Archives and Records Service, Washington, D.C. 20408. The price per copy is \$86.00 plus \$17.00 for documentation (subject to change), payable to the National Archives Trust Fund. In ordering, please refer to item Number NN 3-266-73-207. Shipment will be made within six weeks of receipt of the order. Additional information about the ROS File is available from the Directorate of Economic and Policy Analysis, Branch of Disclosure Policy Analysis, (202) 272-7408.

SELECTED SEC PUBLICATIONS

RECENT RESEARCH STUDIES

Small Business Capital Formation Trends 1974-1983 (September 1984) 9 x 12 envelope, \$.76 postage.

An Analysis of Regulation D (May 1984). 9 x 12 envelope, \$1.30 postage.

Report of the Use of the Rule 146 Exemption in Capital Formation (January 1983). 9 x 12 envelope, \$1.56 postage.

Staff Report on the Securities Industry in 1981 (October 1982). 9 x 12 envelope, \$1.71 postage.

A Report on the Operation of the Cincinnati Stock Exchange National Securities Trading System: 1978 - 1982 (September 1982). 9 x 12 envelope, \$.71 postage.

A Report on the Operation of the Intermarket Trading System: 1978 - 1981 (June 1982). 9 x 12 envelope, \$1.56 postage.

An Analysis of the Use of Regulation A for Small Public Offerings (April 1982). 9 x 12 envelope, \$2.56 postage.

Staff Report on the Securities Industry in 1980 (September 1981). 9 x 12 envelope, \$3.57 postage.

A Monitoring Report on the Operation and Effects of Rule 19c-3 under the Securities Exchange Act of 1934 (August 1981). 9 x 12 envelope, \$1.22 postage.

Contact Public Reference Branch Room 1024 (1-6), (202) 272-7468 or Eileen Whelan. (202) 272-7100, for copies of the above publications.

OTHER PUBLICATIONS

SEC Official Summary. A monthly summary of securities transactions and holdings of officers, directors, and principal shareholders.

The publication listed above is available from the Superintendent of Documents, Government Printing Office, Washington, D.C. 20402.

INDEX OF STATISTICAL SERIES WHICH DO NOT APPEAR MONTHLY

Issues and Page Numbers

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